

U.S. Small Business Administration



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PRESS OFFICE

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SBA Guaranteed Loan Dollars Up for Central California Small Businesses

FRESNO –The U.S. Small Business Administration (SBA) Fresno District Office guaranteed 320 loans in excess of \$92.3 million to central California small businesses during the first six months of its fiscal year from October 1, 2009 through March 31, 2010. This is an increase of 46% in dollar value of loans when compared with the same six month period last year.

“This also represented a 52% increase in the total number of loans made to small businesses during this period. SBA-back loan activity continues to increase over the last year as banks and borrowers take advantage of higher guarantee levels and reduced fees approved by the federal government to help stimulate the economy” said Carlos G. Mendoza, SBA Fresno District Director. The Fresno District Office services the 15 counties of Central California.

Loan sizes during this period ranged from \$5,000 up to \$2 million for inventory, working capital, building construction and equipment and machinery. Examples of businesses receiving SBA guaranty loans included auto repair services, scientific and technical services, retail shops, manufacturing companies and full service restaurants. Sixteen percent (16%) of the first six months of loans went to assist new small businesses or businesses up to two years old.

To serve budding entrepreneurs as well as existing small business owners SBA’s Fresno District Office offers many different training programs through the Small Business Development Center Network, SCORE and Women’s Business Centers. For more information on available sources of counseling and training go to www.sba.gov/ca/fresno or contact the Fresno SBA office at (559) 487-5791.

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